

**ANNEX
E
(hereinafter ANNEX 2.5)**

ANNEX E



MERS Certifying Officers & the Corporate Resolution Management System

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A black and white photograph of a residential street with several houses and a sidewalk, serving as a background for the right side of the page.

Process Loans, Not PaperworkSM

MERS Corporate Resolution

Introduction

Purpose of resolution

Usage and authority

Corporate resolution vs. power of attorney



Sample Corporate Resolution

Be it Resolved that the attached list of candidates are officers of <insert name of company> a Member of Mortgage Electronic Registration Systems, Inc. (MERS), and are hereby appointed as assistant secretaries and vice presidents of MERS, and, as such, are authorized to:

(1) release the lien of any mortgage loan registered on the MERS System that is shown to be registered to the Member;

(2) assign the lien of any mortgage loan naming MERS as the mortgagee when the Member is also the current promissory note-holder, or if the mortgage loan is registered on the MERS System, is shown to be registered to the Member;

(3) execute any and all documents necessary to foreclose upon the property securing any mortgage loan registered on the MERS System that is shown to be registered to the Member, including but not limited to (a) substitution of trustee on Deeds of Trust, (b) Trustee's Deeds upon sale on behalf of MERS, (c) Affidavits of Non-military Status, (d) Affidavits of Judgment, (e) Affidavits of Debt, (f) quitclaim deeds, (g) Affidavits regarding lost promissory notes, and (h) endorsements of promissory notes to VA or HUD on behalf of MERS as a required part of the claims process;

(4) take any and all actions and execute all documents necessary to protect the interest of the Member, the beneficial owner of such mortgage loan, or MERS in any bankruptcy proceeding regarding a loan registered on the MERS System that is shown to be registered to the Member, including but not limited to: (a) executing Proofs of Claim and Affidavits of Movant under 11 U.S.C. Sec. 501-502, Bankruptcy Rule 3001-3003, and applicable local bankruptcy rules, (b) entering a Notice of Appearance, (c) vote for a trustee of the estate of the debtor, (d) vote for a committee of creditors, (e) attend the meeting of creditors of the debtor, or any adjournment thereof, and vote on behalf of the Member, the beneficial owner of such mortgage loan, or MERS, on any question that may be lawfully submitted before creditors in such a meeting, (f) complete, execute, and return a ballot accepting or rejecting a plan, and (g) execute reaffirmation agreements;

Must be
officer of your
company

Limitation: may
only execute
documents for
loans registered
to your company

Para. 3 thru 7
break out
specific types
of documents
a MERS
officer may
execute

Page 3 of 30



Sample Corporate Resolution (cont.)

(5) take any and all actions and execute all documents necessary to refinance, subordinate, amend or modify any mortgage loan registered on the MERS System that is shown to be registered to the Member.

(6) endorse checks made payable to Mortgage Electronic Registration Systems, Inc. to the Member that are received by the Member for payment on any mortgage loan registered on the MERS System that is shown to be registered to the Member;

(7) take any such actions and execute such documents as may be necessary to fulfill the Member's servicing obligations to the beneficial owner of such mortgage loan (including mortgage loans that are removed from the MERS System as a result of the transfer thereof to a non-member of MERS).

I, William C. Hultman, being the Corporate Secretary of Mortgage Electronic Registration Systems, Inc., hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Board of Directors of said corporation effective as of the <Insert day> day of <Insert month>, 2009 which is in full force and effect on this date and does not conflict with the Certificate of Incorporation or By-Laws of said corporation.

Broad Authority

William C. Hultman, Secretary

Page 4 of 30



MERS Certifying Officer

- Role and responsibilities

Eligibility

- Membership Rule 3
- Certification required



Corporate Resolution Management System (CRMS) & Certification Process

When: April 19, 2010

Who: members that have or will have an active MERS Corporate Resolution

What: web-based application to facilitate the processing of member requests for a MERS Corporate Resolution and updates to their MERS certifying officers list

Page 6 of 30



Project Managers

Administrative access is granted to MERS project manager for each member

- Request a new corporate resolution**
- Request updates to MERS certifying officer list**
- Update contact information for certifying officers**
- Order MERS corporate seals**

Page 7 of 30



Certifying Officers

Certification access to certifying officers

- Review *MERS Certifying Officer Primer*
- Take certification quiz
- Renew certification yearly
- Special announcements



Certification

Review primer and take certification quiz

- Information on roles and responsibilities of certifying officers
- Ensures basic understanding of MERS
- Quiz consists of 10 randomly selected questions
- Must answer eight out of 10 questions correctly to pass
- Renew annually



Sample Certification Q & A s

What title should a MERS certifying officer use when executing documents as an officer of MERS?

Where is MERS incorporated?

True or false: A MERS certifying officer has authority to accept service of process on behalf of MERS.

